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KUANGCHI SCIENCE LIMITED

光啟科學有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 439)

INSIDE INFORMATION CLARIFICATION IN RELATION TO THE MEMORANDUM OF UNDERSTANDING ENTERED ON 21 NOVEMBER 2014 AND RESUMPTION OF TRADING

This announcement is made by the Company pursuant to Rule 13.09(2) of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement (the “Announcement”) of KuangChi Science Limited (the “Company”) dated 21 November 2014. Unless otherwise stated, definitions and terms used herein shall bear the same meanings as defined in the Announcement.

The Board would like to clarify that the MOU was entered into among the Company, Airways Corporation of New Zealand Limited and Pengxin Mining International Company Limited (“Pengxin”) to work together and undertake test launch(es) of the near space flying apparatus in New Zealand instead of entered into among the Company, Airways Corporation of New Zealand Limited and Shanghai Pengxin Group Company Limited (“SPGC”). Therefore, the proposed cooperation under the MOU will also be performed by Pengxin instead of by SPGC.

Save for the aforesaid, the Company confirms that there is no other clarification that is requirement to be made regarding the Announcement.

Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company.

RESUMPTION OF TRADING

At the request of the Company, trading in the shares of the Company has been halted from 1 p.m. 21 November 2014 pending the release of this announcement. Application has been made to the Stock Exchange for the resumption of trading in the shares of the Company on the Stock Exchange with effect from 9:00 a.m. on 24 November 2014.

By Order of the Board
KuangChi Science Limited
Dr. Liu Ruopeng
Chairman & Executive Director

Hong Kong, 21 November 2014

As at the date of this announcement, the Board comprises five executive Directors, namely Dr. Liu Ruopeng, Dr. Luan Lin, Dr. Zhang Yangyang, Mr. Ko Chun Shun, Johnson and Mr. Ng Man Chan; and three independent non-executive Directors, namely Dr. Liu Jun, Dr. Wong Kai Kit and Mr. Lau Man Tak.